

AUTOMOTIVE
SECTION

Auto Prices Show Comparatively Trivial Advance

AUTOMOTIVE
SECTIONAUTO PRICES SHOW
TRIVIAL ADVANCE

This Fact Makes Reduction
Unlikely for the Present,
Says Trade Paper.

It is pretty generally accepted in the trade that there is no reason at the present time to anticipate a reduction in automobile prices, following the general reductions in retail prices throughout the country. This, of course, is due to the shortage of cars, coupled with the fact that manufacturing difficulties are increasing, rather than decreasing. In fact, because of material shortages, the difficulty in completing factory additions, high wages, and so on, it is

rather more likely that prices will go up before they come down, than that they will decline in the near future from their present position, says Automobile Topics.

Viewing the automobile price question from the comparative standpoint it is possible to discover still another reason why the cost of automobiles should not be expected to go down very soon. That is, that their advance has been exceedingly moderate, as compared with the advances in other lines. The "commodity index numbers" for all commodities advanced from 1914 to January, 1920, 143 per cent. Automobiles advanced only 7 per cent. In other words, prices on practically everything else can be reduced quite a way before reaching a parity with motor car prices.

Automobile Costs Decline.

Taking the year 1914 as a basis, farm products advanced 144 per cent; food, 165 per cent; cloth and clothing, 260 per cent; fuel and lighting, 110; metals, 112; lumber and building materials, 248; chemicals and drugs, 241; and house furnishings, 235. The advance was progressive, beginning to

be evident during the year 1913. Automobile prices, however, actually declined from 1914 to 1917, thereafter rising slowly to their present levels.

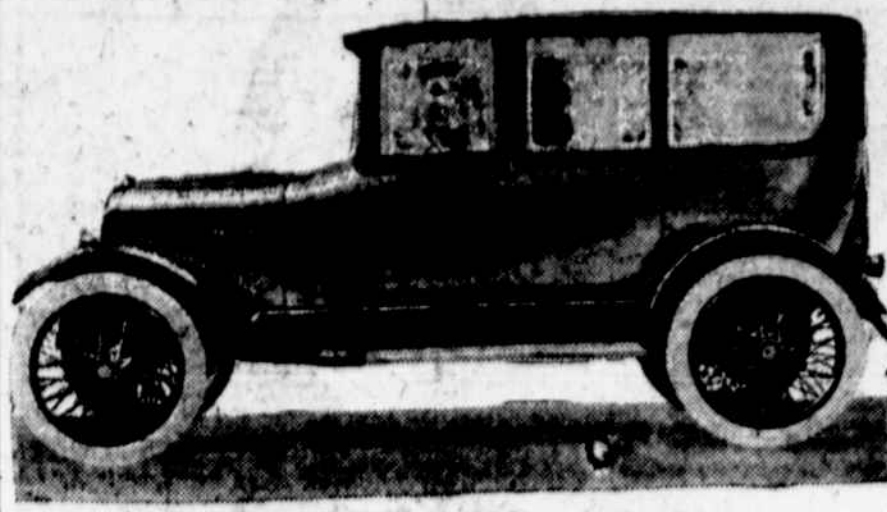
Since January first, of this year, the price tendency has been upward. Sufficient information on which to base an average is not available, but of about fifty different lines on which prices were raised from January first to April first, the average increase, on touring cars alone, was in the neighborhood of 8 per cent. This indicates that the average applied to the entire field may be very small, and probably is not over 4 or 5 per cent. This would bring the total advance January, 1914, to April, 1920, to 12 per cent. Even if the total advance in average automobile prices from January, 1914, to April, 1920, were much greater, however, it is evident that the general advance on key commodities would still have been more than ten times as great. As a matter of fact, the advance on all commodities from January, 1914, to April, 1920, amounted to 165 per cent. The figures showing the general price movement through the war period and down to date are given more completely in the accompanying table. They are based, as to commodities, on the commodity price index of the Bureau of Labor Statistics. The automobile price movement is the true average of all prices published in the annual "Automobile Handbook" of the National Automobile Chamber of Commerce, and covers open and closed cars, but does not include trucks or other commercial vehicles.

Expect Advances.

The fact that several automobile manufacturers have only very recently advanced their prices, and that others are thought to be considering such a change even now, suggests the possibility that the activities of this industry may have a tendency to respond more slowly to general conditions than do those of some others. If so, continued advances may reasonably be expected on a number of lines. This thought is in a measure borne out by the circumstance that the lowest point in the curve of automobile prices was not reached until 1918, two years after the opening of the European war. It is noteworthy, however, that even from the lowest levels the advances to date have been much smaller than the advances on commodities in general.

Automobiles were 21 per cent higher, on the average, in 1918 than they were in 1916, for example, and 38 per cent higher the first of this year than in 1916. The index numbers for all commodities, on the other hand, indicate advances, respectively, of 68 per cent, 1916 to 1918, and 125 per cent, 1916 to 1920. This means in a general way that a car costing a

THE OVERLAND FOUR SEDAN which is one of the first closed cars to become popular in the small towns and rural districts of Maryland and Virginia.



thousand dollars in 1916 would have cost \$1,210 last year, and now costs \$1,330. By contrast, a bill of general merchandise that would have cost \$1,000 in 1916, following the index numbers, could not have been bought for less than \$1,538 in 1918 and today would require a check for \$2,350.

COMMODITY PRICES COMPARED.

Commodity	1916	1918	1920
Automobiles	100	121	133
Farm products	100	144	144
Food, etc.	100	165	165
Cloth and clothing	100	260	260
Fuel and lighting	100	110	110
Metals	100	112	112
Lumber and building materials	100	248	248
Chemicals and drugs	100	241	241
House furnishings	100	235	235
Miscellaneous	100	125	125
Total	100	125	165

*Decrease. *Estimated. *Except automobiles.

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CATSKILL MOTOR ROUTE

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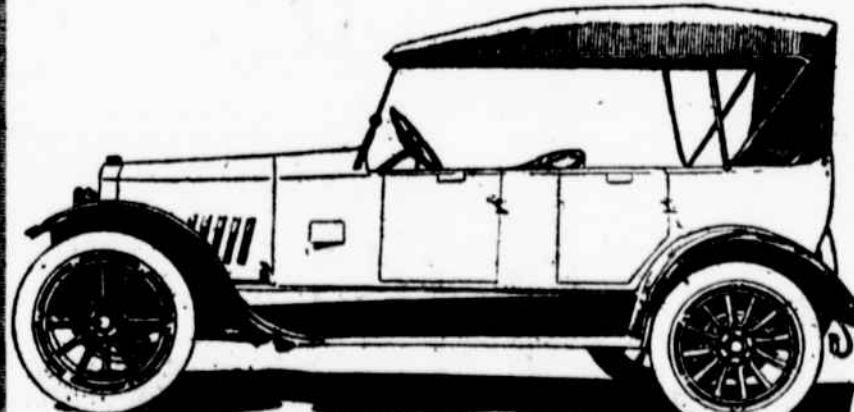
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Discussing the question of supply and demand in the realm of the motor vehicle, W. J. Sweeney in the May issue of Motor has a number of significant things to say. "Supply is plentiful in the automobile industry as a slim, retiring phaeton, is in for some extremely hard going, down the avenue of motoring life."

Continuing, the writer gives us some cold hard facts to digest: "Sleeping gracefully from the realm of metaphor into that of cold, substantial fact, we find that the supply of motor cars for the year will not exceed the rate of 5,000 a week and the demand for this delectable commodity will be 1,000,000 cars in the next four months."

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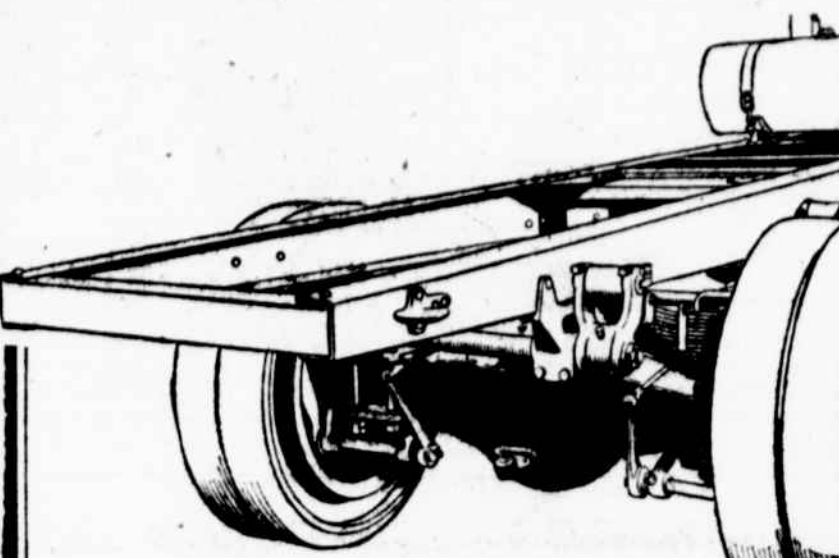
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